

DEBTOR: Aspirity Energy, LLC

MONTHLY OPERATING REPORT
CHAPTER 11

CASE NUMBER: 17-41991 #

For Period: 8/1/17 to 8/31/17

**Form 2-A
COVER SHEET**

For Period Ending 8/31/17

Accounting Method: ☐ Accrual Basis ☐ Cash Basis

THIS REPORT IS DUE 21 DAYS AFTER THE END OF THE MONTH

Mark One Box for Each
Required Document:

Debtor must attach each of the following reports/documents unless the U.S. Trustee has waived the requirement in writing. Submit the original Monthly Operating Report bearing an original signature, to the U. S. Trustee. A copy of the Report must be filed with the Clerk of Court. 11 U.S.C. § 704(8)

Report/Document Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
<input type="checkbox"/>	<input type="checkbox"/>	1. Cash Receipts and Disbursements Statement (Form 2-B)
<input type="checkbox"/>	<input type="checkbox"/>	2. Balance Sheet (Form 2-C)
<input type="checkbox"/>	<input type="checkbox"/>	3. Profit and Loss Statement (Form 2-D)
<input type="checkbox"/>	<input type="checkbox"/>	4. Supporting Schedules (Form 2-E)
<input type="checkbox"/>	<input type="checkbox"/>	5. Quarterly Fee Summary (Form 2-F)
<input type="checkbox"/>	<input type="checkbox"/>	6. Narrative (Form 2-G)
<input type="checkbox"/>	<input type="checkbox"/>	7. Bank Statements for All Bank Accounts
<input type="checkbox"/>	<input type="checkbox"/>	8. Bank Statement Reconciliations for all Bank Accounts

I declare under penalty of perjury that the following Monthly Operating Report, and any attachments thereto are true, accurate and correct to the best of my knowledge and belief.

Executed on: 9/21/17

Print Name: SCOTT LUTZ

Signature: [Signature]

Title: PRESIDENT / CEO

DEBTOR: Aspirity Energy, LLC CASE NO: 17-41991

Form 2-B

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

8/31/2017

For Period: 8/1/17 to 8/31/17

CASH FLOW SUMMARY

	Current Month	Accumulated
1. Beginning Cash Balance	\$ <u>517,688</u> (1)	\$ <u>74,633</u> (1)
2. Cash Receipts		
Operations	718,335	1,279,433
Sale of Assets	0	0
Loans/advances	0	0
Other	0	0
Total Cash Receipts	\$ <u>718,335</u>	\$ <u>1,279,433</u>
3. Cash Disbursements		
Operations	139,589	257,632
Debt Service/Secured loan payment	0	0
Professional fees/U.S. Trustee fees	0	0
Other	1,022,889	1,022,889
Total Cash Disbursements	\$ <u>1,162,478</u>	\$ <u>1,280,521</u>
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	<u>-444,142</u>	<u>-1,087</u>
5 Ending Cash Balance (to Form 2-C)	\$ <u>73,546</u> (2)	\$ <u>73,546</u> (2)

CASH BALANCE SUMMARY

	Financial Institution	Book Balance
Petty Cash		\$ 0
DIP Operating Account	<u>BMO Harris - 4676</u>	3,547
DIP State Tax Account		0
DIP Payroll Account		0
Other Operating Account (lockbox)	<u>BMO Harris - 4742</u>	70,000
Other Interest-bearing Account		0
TOTAL (must agree with Ending Cash Balance above)		\$ <u>73,547</u> (2)

(1) Accumulated beginning cash balance is the cash available at the commencement of the case.

Current month beginning cash balance should equal the previous month's ending balance.

(2) All cash balances should be the same.

DEBTOR: Aspirity Energy, LLC CASE NO: 17-41991

Form 2-B
CASH RECEIPTS AND DISBURSEMENTS STATEMENT
 For Period: 8/1/17 to 8/31/17 8/31/2017

CASH RECEIPTS DETAIL
(attach additional sheets as necessary)

Account No: *4742

Date	Payer	Description	Amount
08/01/17	Various Utilities	Remittances for Energy Sales	57,594
08/02/17	Various Utilities	Remittances for Energy Sales	26,731
08/03/17	Various Utilities	Remittances for Energy Sales	13,215
08/04/17	Various Utilities	Remittances for Energy Sales	15,724
08/07/17	Various Utilities	Remittances for Energy Sales	32,922
08/08/17	Various Utilities	Remittances for Energy Sales	47,842
08/09/17	Various Utilities	Remittances for Energy Sales	24,714
08/10/17	Various Utilities	Remittances for Energy Sales	14,743
08/11/17	Various Utilities	Remittances for Energy Sales	18,149
08/14/17	Various Utilities	Remittances for Energy Sales	32,649
08/15/17	Various Utilities	Remittances for Energy Sales	77,178
08/16/17	Various Utilities	Remittances for Energy Sales	34,199
08/17/17	Various Utilities	Remittances for Energy Sales	13,919
08/18/17	Various Utilities	Remittances for Energy Sales	11,334
08/21/17	Various Utilities	Remittances for Energy Sales	41,537
08/22/17	Various Utilities	Remittances for Energy Sales	69,493
08/23/17	Various Utilities	Remittances for Energy Sales	28,155
08/24/17	Various Utilities	Remittances for Energy Sales	11,767
08/25/17	Various Utilities	Remittances for Energy Sales	16,198
08/28/17	Various Utilities	Remittances for Energy Sales	27,663
08/29/17	Various Utilities	Remittances for Energy Sales	61,821
08/30/17	Various Utilities	Remittances for Energy Sales	26,098
08/31/17	Various Utilities	Remittances for Energy Sales	14,690

Total Cash Receipts \$ 718,335 (1)

(1) Total for all accounts should agree with total cash receipts listed on Form 2-B, page 1

DEBTOR: Aspirity Energy, LLC

CASE NO: 17-41991

Form 2-B

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

8/31/2017

For Period: 8/1/17 to 8/31/17 For Period: _____ to _____

CASH DISBURSEMENTS DETAIL

(attach additional sheets as necessary)

Account No: *4676

Date	Check No.	Payee	Description (Purpose)	Amount
08/30/17	ACH	ADP	Workers Compensation	34
08/30/17	ACH	Government	Payroll Taxes	6,354
08/29/17	ACH	Blue Cross Blue Shield	Health Insurance	4,757
08/29/17	ACH	Employees	Payroll	10,920
08/25/17	ACH	ADP	Payroll Fees	78
08/25/17	Transfer	BMO Harris	Account Analysis Fees	2,186
08/14/17	ACH	ADP	Payroll Fees	67
08/14/17	ACH	Government	Payroll Taxes	6,496
08/11/17	ACH	Employees	Payroll	10,920
08/09/17	Transfer	BMO Harris	Account Analysis Fees	2,700
08/04/17	ACH	ADP	Workers Compensation	53
08/02/17	ACH	Guardian	Dental/Vision Insurance	5,614
08/01/17	Check	Scott Lutz	Payroll	6,692
08/01/17	Wire	OpSolve	Data Servicing Expense	82,718

Total Cash Disbursements \$ 139,589

(1) Total for all accounts should agree with total cash disbursements listed on Form 2-B, page 1

Page 3 of 3
Rev. 01/01/08

DEBTOR: Aspinco Energy, LLC

Document Page 5 of 9

CASE NO:

FILE NO:

**Form 2-C
COMPARATIVE BALANCE SHEET**

For Period Ended: 8/31/2017

For Period: 8/1/17 to 8/31/17

ASSETS

Current Assets:

	Current Month	Petition Date (1)
Cash (from Form 2-B, line 5)	\$ 73,546	\$ 74,633
Accounts Receivable (from Form 2-E)	967,911	967,872
Receivable from Officers, Employees, Affiliates	0	0
Inventory	0	0
Other Current Assets : (List)	0	0
	37,246	37,246
Total Current Assets	\$ 1,078,703	\$ 1,079,751

Fixed Assets:

Land	\$ 0	\$ 0
Building	0	0
Equipment, Furniture and Fixtures	0	0
Total Fixed Assets	0	0
Less: Accumulated Depreciation	(0)	(0)
Net Fixed Assets	\$ 0	\$ 0
Other Assets (List):	0	0
	0	0

TOTAL ASSETS

\$ 1,078,703 \$ 1,079,751

LIABILITIES

Post-petition Accounts Payable (from Form 2-E)	\$ 0	\$ 0
Post-petition Accrued Professional Fees (from Form 2-E)	0	0
Post-petition Taxes Payable (from Form 2-E)	0	0
Post-petition Notes Payable	0	0
Other Post-petition Payable(List):	0	0
	0	0
Total Post Petition Liabilities	\$ 0	\$ 0

Pre Petition Liabilities:

Secured Debt	1,746,600	1,746,600
Priority Debt	0	0
Unsecured Debt	253,393	253,393
Total Pre Petition Liabilities	\$ 1,999,993	\$ 1,999,993

TOTAL LIABILITIES

\$ 1,999,993 \$ 1,999,993

OWNERS' EQUITY

Owner's/Stockholder's Equity	\$ 5,797,944	\$ 5,797,944
Retained Earnings - Prepetition	-6,718,187	-6,718,187
Retained Earnings - Post-petition	-1,047	0

TOTAL OWNERS' EQUITY

\$ -921,290 \$ -920,243

TOTAL LIABILITIES AND OWNERS' EQUITY

\$ 1,078,703 \$ 1,079,750

(1) Petition date values are taken from the Debtor's balance sheet as of the petition date or are listed on the Debtor's schedules.

Page 1 of 1
Rev. 01/01/08

DEBTOR: Aspirity Energy, LLC

CASE NO: 17-41991

Form 2-D

PROFIT AND LOSS STATEMENT

8/31/2017

For Period: 8/1/17 to 8/31/17

	Current Month	Accumulated Total (1)
Gross Operating Revenue	\$ 632,569	\$ 1,309,225
Less: Discounts, Returns and Allowances	(0)	(0)
Net Operating Revenue	\$ 632,569	\$ 1,309,225
Cost of Goods Sold	521,425	1,078,817
Gross Profit	\$ 111,144	\$ 230,408
Operating Expenses		
Officer Compensation	\$ 34,690	\$ 88,635
Selling, General and Administrative	57,759	142,820
Rents and Leases	0	0
Depreciation, Depletion and Amortization	0	0
Other (list):	0	0
	0	0
Total Operating Expenses	\$ 92,449	\$ 231,455
Operating Income (Loss)	\$ 18,695	\$ -1,047
Non-Operating Income and Expenses		
Other Non-Operating Expenses	\$ 0	\$ 0
Gains (Losses) on Sale of Assets	0	0
Interest Income	0	0
Interest Expense	0	0
Other Non-Operating Income	0	0
Net Non-Operating Income or (Expenses)	\$ 0	\$ 0
Reorganization Expenses		
Legal and Professional Fees	\$ 0	\$ 0
Other Reorganization Expense	0	0
Total Reorganization Expenses	\$ 0	\$ 0
Net Income (Loss) Before Income Taxes	\$ 18,695	\$ -1,047
Federal and State Income Tax Expense (Benefit)	0	0
NET INCOME (LOSS)	\$ 18,695	\$ -1,047

(1) Accumulated Totals include all revenue and expenses since the petition date.

DEBTOR: Aspirity Energy, LLC

CASE NO: 17-41991

Form 2-E

SUPPORTING SCHEDULES

8/31/2017

For Period: 8/1/17 to 8/31/17

POST PETITION TAXES PAYABLE SCHEDULE

	<u>Beginning Balance (1)</u>	<u>Amount Accrued</u>	<u>Amount Paid</u>	<u>Date Paid</u>	<u>Check Number</u>	<u>Ending Balance</u>
Income Tax Withheld:						
Federal	\$ 0	\$ 5,713	5,713			0
State	0	1,907	1,907			0
FICA Tax Withheld	0	2,440	2,440			0
Employer's FICA Tax	0	2,440	2,440			0
Unemployment Tax						
Federal	0	84	84			0
State	0	491	491			0
Sales, Use & Excise Taxes	0	0	0			0
Property Taxes	0	0	0			0
Accrued Income Tax:						
Federal	0	0	0			0
State	0	0	0			0
Other: _____	0	0	0			0
TOTALS	\$ 0	\$ 13,075	\$ 13,075			\$ 0

(1) For first report, Beginning Balance will be \$0; thereafter, Beginning Balance will be Ending Balance from prior report.

INSURANCE SCHEDULE

	<u>Carrier</u>	<u>Amount of Coverage</u>	<u>Expiration Date</u>	<u>Premium Paid Through</u>
Workers' Compensation	ADP	\$	7/1/18	\$ 8/31/17
General Liability		\$		\$
Property (Fire, Theft)		\$		\$
Vehicle		\$		\$
Other (list):		\$		\$
		\$		\$

DEBTOR: Aspirity Energy, LLC

CASE NO: 17-41991

Form 2-E
SUPPORTING SCHEDULES
For Period: 08/1/2017 to 08/31/2017

ACCOUNTS RECEIVABLE AND POST PETITION PAYABLE AGING

<u>Due</u>	<u>Accounts Receivable</u>	<u>Post Petition Accounts Payable</u>
Under 30 days	\$ 913,658.47	\$ 0.00
30 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 120 days	0.00	0.00
Over 120 days	0.00	0.00
Total Post Petition	<u>913,658.47</u>	
Pre Petition Amounts	<u>123,932.53</u>	
Total Accounts Receivable	\$ 1,037,591.00	
Less: Bad Debt Reserve	<u>-69,680.00</u>	
Net Accounts Receivable (to Form 2-C)	<u>\$ 967,911.00</u>	
	Total Post Petition Accounts Payable	<u>\$ 0.00</u>

* Attach a detail listing of accounts receivable and post-petition accounts payable

SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS

	<u>Month-end Retainer Balance</u>	<u>Current Month's Accrual</u>	<u>Paid in Current Month</u>	<u>Date of Court Approval</u>	<u>Month-end Balance Due *</u>
Debtor's Counsel	\$ 0	\$ 0	\$ 0		\$ 0
Counsel for Unsecured Creditors' Committee	0	0	0		0
Trustee's Counsel	0	0	0		0
Accountant	0	0	0		0
Other:	0	0	0		0
Total	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>		<u>\$ 0</u>

* Balance due to include fees and expenses incurred but not yet paid.

SCHEDULE OF PAYMENTS AND TRANSFERS TO PRINCIPALS/EXECUTIVES**

<u>Payee Name</u>	<u>Position</u>	<u>Nature of Payment</u>	<u>Amount</u>
			\$

**List payments and transfers of any kind and in any form made to or for the benefit of any proprietor, owner, partner, shareholder, officer or director.

DEBTOR: Aspirity Energy, LLC CASE NO: 17-41991

Form 2-F
QUARTERLY FEE SUMMARY *
For the Month Ended: 8/31/2017

<u>Month</u>	<u>Year</u>	<u>Cash Disbursements **</u>	<u>Quarterly Fee Due</u>	<u>Check No.</u>	<u>Date Paid</u>
January	_____ \$	0			
February	_____ \$	0			
March	_____ \$	0			
TOTAL 1st Quarter	\$	<u>0</u> \$			
April	_____ \$	0			
May	_____ \$	0			
June	_____ \$	0			
TOTAL 2nd Quarter	\$	<u>0</u> \$			
July	<u>2017</u> \$	118,043	975		
August	<u>2017</u> \$	139,589	975		
September	_____ \$	0			
TOTAL 3rd Quarter	\$	<u>257631.59</u> \$			
October	_____ \$	0			
November	_____ \$	0			
December	_____ \$	0			
TOTAL 4th Quarter	\$	<u>0</u> \$			

FEE SCHEDULE

<u>Quarterly Disbursements</u>	<u>Fee</u>	<u>Quarterly Disbursements</u>	<u>Fee</u>
\$0 to \$14,999.....	\$325	\$1,000,000 to \$1,999,999.....	\$6,500
\$15,000 to \$74,999.....	\$650	\$2,000,000 to \$2,999,999.....	\$9,750
\$75,000 to \$149,999.....	\$975	\$3,000,000 to \$4,999,999.....	\$10,400
\$150,000 to \$224,999.....	\$1,625	\$5,000,000 to \$14,999,999.....	\$13,000
\$225,000 to \$299,999.....	\$1,950	\$15,000,000 to \$29,999,999.....	\$20,000
\$300,000 to \$999,999.....	\$4,875	\$30,000,000 or more.....	\$30,000

* This summary is to reflect the current calendar year's information cumulative to the end of the reporting period

** Should agree with line 3, Form 2-B. Disbursements are net of transfers to other debtor in possession bank accounts

Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case. [11 U.S.C. Sec. 1112(b)(10)]